

## 2016 Income and Rent Limits - Multifamily Tax Exemption

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Effective April 1, 2016

Income Limits											
Percent of Area Median Income											
Family Size	40%	<b>50</b> %	<b>60</b> %	<b>65</b> %	<b>70</b> %	<b>75</b> %	<b>80</b> %	<b>85</b> %	90%	100%	120%
1 Person	\$25,320	\$31,650	\$37,980	\$41,145	\$44,310	\$47,475	\$50,640	\$53,805	\$56,970	\$63,300	\$75,960
2 Persons	\$28,920	\$36,150	\$43,380	\$46,995	\$50,610	\$54,225	\$57,840	\$61,455	\$65,070	\$72,300	\$86,760
3 Persons	\$32,520	\$40,650	\$48,780	\$52,845	\$56,910	\$60,975	\$65,040	\$69,105	\$73,170	\$81,300	\$97,560
4 Persons	\$36,120	\$45,150	\$54,180	\$58,695	\$63,210	\$67,725	\$72,240	\$76,755	\$81,270	\$90,300	\$108,360
5 Persons	\$39,040	\$48,800	\$58,560	\$63,440	\$68,320	\$73,200	\$78,080	\$82,960	\$87,840	\$97,600	\$117,120

Rent Limits										
	Percent of Area Median Income									
Unit Size	40%	<b>50</b> %	<b>60</b> %	<b>65</b> %	<b>70</b> %	<b>75</b> %	<b>80</b> %	<b>85</b> %	90%	
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Congregate	\$633	-	-	-	-	-	-	-	-	
Studio	-	\$791	\$949	\$1,028	\$1,107	\$1,186	\$1,266	\$1,345	\$1,424	
1 Bedroom	-	\$903	\$1,084	\$1,174	\$1,265	\$1,355	\$1,446	\$1,536	\$1,626	
2 Bedrooms		\$1,016	\$1,219	\$1,321	\$1,422	\$1,524	\$1,626	\$1,727	\$1,829	
3 Bedrooms	-	\$1,174	\$1,409	\$1,526	\$1,644	\$1,761	\$1,879	\$1,996	\$2,113	

The amounts shown in the above table assume that the costs of basic utilities are included in the rent. If the tenant pays b asic utilities, a utility allowance must be deducted from the numbers above. Please refer to the Seattle Housing Authority's <u>utility estimate schedule</u> to determine the amount to be deducted. In addition, all recurring fees that are a condition of tenancy (i.e., not optional fees) must be deducted from the maximum rent. This includes renter's insurance, if required. These updated amounts shall represent the maximum household income and rent for any new lease or scheduled lease renewal that is negotiated from April 1, 2016 onward. However, no lease that has already been presented to a current or prospective tenant may be modified to the increased rates. Furthermore, under no circumstances shall existing leases be modified to reflect the increased rates.